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Residential land prices
in Kuala Lumpur are
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STEP6 NEWS
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TEP10 FEATURE
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Tan Sri Lee Kim Yew donates four bungalows for charity auction

The founder and chairman of The Mines Resort Bhd and Country Heights Holdings Bhd Tan Sri Lee Kim Yew has donated four bungalows worth more than RM12 million in total for a charity auction to aid the Malaysian Education Care Society (MECS) in raising funds for its education activities.

"Part of the proceeds from this auction — after deducting the tax, auction and title transfer cost, will go to the MECS which was founded by the National Union of Heads of Schools in Malaysia," he said.

According to Lee, all proceeds from the first auction property, which is a 2-storey bungalow with a land



area of 9,604 sq ft and a reserve price of RM2.5 million, will be donated to MECS while 10% of the net earnings from the other three auction bungalows will be channelled to MECS as well.

The charity auction, which will be held on Nov 19, 2016, will see the four bungalows located at The Mines Resort City being put up for

bids. There will be an open house of the auction bungalows on Nov 12, 2016 for interested bidders to view the property.

Mah Sing launches Lock & Roll deferred financing campaign

Mah Sing Group Bhd launched its inaugural Lock & Roll deferred financing campaign last weekend. Mah Sing said the campaign aims to enable easy home ownership for its homebuyers. "It is an innovative deferred financing plan where buyers can first 'lock' a unit in with a RM10,000 booking fee and 'roll' out their cash for other priorities or investment purposes," said the developer.

Buyers will serve the interest of their loan for the first 24 months and the full instalment will begin from the 25th month, it said.

Participating projects for the campaign include Icon Residence in Mont'Kiara, M Galleria in Rawang, Icon City @ Petaling Jaya, Aspen Bungalows and Garden Boulevard Shop in Cyberjaya, Austin V-Square Shops in Johor Bahru, and Ferringhi Residence, Legenda @ Southbay and Southbay Plaza on Penang Island.

S P Setia to develop township in Seberang Perai

S P Setia Bhd is planning to develop an eco-themed mixed development township on a recently acquired site



MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com

SIGNING CEREMONY

MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com

The signing ceremony between Titijaya Land Bhd and China Railway Engineering Corp Sdn Bhd was witnessed by Urban Wellbeing, Housing and Local Government Minister Tan Sri Noh Omar (fourth from left).

Titijaya teams up with CREC for RM2.1b Jalan Ampang mixed development

Titijaya Land Bhd has partnered CREC Development (M) Sdn Bhd (CRECD) for a mixed development on a 6.06-acre site at the Embassy Row in Jalan Ampang, Kuala Lumpur.

The mixed development named 3rdNvenue will have an estimated gross development value of RM2.1 billion. It will comprise 2,400 units of Small-office Home-offices, serviced apartments and retail lots. The indicative selling prices

for these units will range from RM500,000 to RM1.2 million.

To facilitate the collaboration, Titijaya's wholly-owned subsidiary Titijaya Resources Sdn Bhd and CRECD have entered into a share sale agreement to acquire Ampang Avenue Development Sdn Bhd for RM80 million.

Ampang Avenue's subsidiary Nipah Valley Sdn Bhd is the registered owner of the 6.06-acre site. Titijaya and CRECD will hold 70% and 30% stakes respectively in Ampang Avenue. CRECD is a wholly-owned subsidiary of China Railway Engineering Corp (M) Sdn Bhd.

in Seberang Perai Utara in Penang.

In a statement, S P Setia said it has been notified by WTW Real Estate Sdn Bhd of its successful tender bid of RM620 million for a 1,675-acre freehold site in Seberang Perai Utara.

Located within the Butterworth-Sungai Petani Growth Cor-

ridor with good accessibility from the North-South Highway via the Bertam Interchange, the planned eco-themed township has a potential gross development value of RM9.6 billion spanning over 15 to 20 years, said the developer.

This marks the developer's first foray into mainland Penang.

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LAUNCHES + EVENTS



If you have any real estate-related events, email us at propertyeditor@bizedge.com. Events listed here will also appear on **TheEdgeProperty.com**.

IJM Land's Fiesta Magica Carnival

Date: Nov 13 (Sun)
Time: 9am to 8pm
Venue: IJM Land Seremban 2 Sales Office, PT 10786, Seremban 2, Negeri Sembilan
Contact: 1800 222 456
Organiser: IJM Land Bhd
The Fiesta Magica Festival will be graced by one of Malaysia's top magicians Mahdi Moudini and children can enjoy the multitude of fun games and activities including balloon sculptures, snow globe photo booth, cosplay competition as well as a lucky draw for all Seremban 2 and Seremban 2 Heights homebuyers.

Eco Bloom's integrated Skyhome viewing

Date: Nov 12 and 13 (Sat and Sun)
Time: 10am to 6pm
Venue: EcoWorld Gallery @ Eco Sanctuary, Lot 41926, Persiaran Eco Sanctuary, Telok Panglima Garang, Selangor
Contact: (03) 3344 2525



Eco World Development Group Bhd (EcoWorld) is bringing its first Penang integrated Skyhome at Eco Bloom nearer to Klang Valley folks this weekend. The event will also feature Chur Associates founder Chris Tan, who will give a talk on options for a sustainable property investment on Nov 13 at 2pm.

Business strategy talk @ Eco Spring

Date: Nov 12 (Sat)
Time: 2pm
Venue: Eco Spring & Eco Summer Show Village, Eco Spring, Johor Bahru, Johor
Contact: (07) 364 2552
EcoWorld has invited Jane Ng, the founder of Kinsahi, Arashi and other multiple food and beverage brands, to share her entrepreneurial journey with the public.

Triple the Joy at Sunway Velocity

Date: Nov 12 and 13 (Sat and Sun)
Time: 10am to 5pm
Venue: Sunway Velocity Sales Gallery, V02-G-02 & 03, Lingkaran SV, Sunway Velocity, Jalan Peel, Kuala Lumpur

Contact: (017) 964 0700
Sunway Property is organising an early Christmas celebration for everyone ahead of the opening of Sunway Velocity Mall by Dec 2016. Participants will be able to take part in a special Christmas lucky draw with exciting prizes such as smartphones and shopping vouchers to be won.

Grand launch of Escada linked semi-dees at Setia EcoHill

Date: Nov 12 and 13 (Sat and Sun)
Time: 10am onwards
Venue: Setia EcoHill Welcome Centre, No 2, Jalan Ecohill 1, Setia Ecohill, Semenyih, Selangor
Contact: (03) 8724 2255
S P Setia Bhd is launching its Escada double storey linked semi-dees at Setia EcoHill with exclusive promotions and rewards for homebuyers. There will also be a "Taste of Penang" feast for visitors.

Launch of Decora and Eximia at Setia Alam

Date: Nov 12 and 13 (Sat and Sun)
Time: 9am onwards
Venue: Setia Alam Welcome Centre, No 2, Jalan Setia Indah AD U13/AD Setia Alam, Seksyen U13, Shah Alam, Selangor

Contact: (03) 3343 2255
S P Setia Bhd is launching 82 units of 3-storey terraced homes Decora and 48 units of 3-storey linked semi-dee homes Eximia at Setia Alam, Precinct 11. Prices start from RM860,000 and RM1.27 million, respectively.

Presale roadshow of The LINE Sukhumvit 101

Date: Nov 12 and 13 (Sat and Sun)
Time: 11am to 7pm
Venue: The Westin Kuala Lumpur, 199, Jalan Bukit Bintang, Bukit Bintang, Kuala Lumpur
Contact: (019) 227 5317
The LINE Sukhumvit 101 by Sansiri Public Ltd Company has been launched in six Asian countries including Kuala Lumpur, Shanghai, Taipei, Hong Kong, Singapore and Bangkok. Located at Sukhumvit Road, the 37-storey residential building comprises 778 units with built-ups from 288 sq ft to 680 sq ft. Prices start from RM478,000.



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First landed residences at Aspen Vision City to launch next year

BY NATALIE KHOO

PENANG: Aspen Vision Development Sdn Bhd (Aspen Group) is set to launch its first landed housing project at Aspen Vision City in Bandar Cassia, Batu Kawan, Penang next year.

Aspen Vision City covers 245 acres of freehold land and is one of the biggest mixed developments in Penang offering a combination of condominiums, shopoffices, serviced suites, hotels, office tower, financial hub, medical centre, international school and a range of amenities. The northern region's first IKEA furniture store will also be located there.

"This will be our first landed and luxurious designer bungalow development in Aspen Vision City which is named ViLuxe. These upcoming bungalows will raise the bar of luxury projects in mainland Penang. It will also have direct access to our 25-acre Central Island Park," Aspen Group CEO Datuk Murly Manokharan told TheEdgeProperty.com.

There will be a total of 157 units with prices starting from RM2.5 million.

"Our target market is the elite group in mainland Penang and those who know how to appreciate the finer things in life," said Murly.

According to him, Batu Kawan is the only landbank in Penang and the entire northern region that has infrastructure completed ahead of property developments.

"Billions of ringgit have been spent by the government to connect Penang Island to Batu Kawan.

"The North-South Highway at Batu Kawan makes it very attractive as a destina-



Artist's impression of Aspen Vision City.

tion of choice for people from other northern states which is a largely untapped market. Batu Kawan is a well-planned satellite city — the infrastructure and public amenities are all well thought-out by the government. In [other] developments, developers need to pay high land cost and heavy infrastructure investment before they start their developments," said Murly.



Murly: Our target market is the elite group in mainland Penang.

He added that due to its accessibility, the economy of scale in Batu Kawan will be better than in Penang Island as the area is well connected to almost all states in Peninsular Malaysia. The high-tech and light indus-

tries that are mushrooming in Batu Kawan also play key roles as job centres. With all these elements and the attractive land cost, it is not ambitious to say Batu Kawan will spearhead the future of Penang's commercial and financial activities," he said.

Meanwhile, the group will also officially launch another component of Aspen Vision City, Vertu Resort, in December.

Vertu Resort is a resort-inspired condo development with furnished move-in con-

dition units. It is Aspen Vision City's first residential development.

The project was soft-launched in February this year and is already 60% booked. The project has a gross development value (GDV) of RM620 million. It has 1,282 units with built-ups ranging from 1,030 sq ft to 1,290 sq ft. Prices start from about RM450,000.

Aspen Group had also recently launched Small-office Home-office (SoHo) units known as Beacon Executive Suites in George Town, Penang in September. It has achieved a 40% take-up rate so far.

"There are a total of 227 units with built-ups of 980 sq ft. Prices start from RM558,000," said Murly, adding that the project has a GDV of RM150 million and is targeted for completion by 2019.

On the property market, he noted that the market has been challenging not only in Penang but in the entire region.

"However, it very much depends on the relevance of the product to buyers. The right product will still strike the market well. The property market will remain challenging next year and developers need to understand the needs of the market and put in more thoughtful details so that the new projects will remain relevant to buyers," he offered.

Aspen Group has so far achieved RM850 million in sales and targets to hit RM1 billion sales by the end of the year.

The group has a current undeveloped landbank of RM13.1 billion GDV and is planning to acquire more potential land in Penang and the Klang Valley.

More launches of 3-storey homes at Setia Alam Precinct 11 following good response

BY NATALIE KHOO

SHAH ALAM: S P Setia Bhd is launching 3-storey terraced homes Decora and 3-storey linked semi-dee homes Eximia this Saturday (Nov 12) at Setia Alam's Precinct 11.

Precinct 11 faces the wetlands park in Setia Alam, allowing homeowners to enjoy a natural setting, Setia Alam general manager Tan Siow Chung told TheEdgeProperty.com.

"There will be a total of 82 units of Decora priced from RM860,000 onwards and 48 units of Eximia priced from RM1.27 million onwards," said Tan, adding that the developer had received an overwhelming 2,000 expressions of interest to date for the homes.

Built-ups for Decora range from 2,370 sq ft to 2,731 sq ft with a land size of 20ft by 65ft.

Eximia's built-up sizes range from 3,194 sq ft to 3,686 sq ft with a land size of 32ft by 70ft. The back of an Eximia linked semi-dee unit will be linked to the back of another unit.

Both Eximia and Decora units offer 5 bedrooms and bathrooms. The gross development value

of Eximia and Decora is estimated to be RM63 million and RM76 million, respectively.

The two products will have a modern contemporary design. "For example, our Eximia semi-dees will have a nice glass balcony on the top floor. I believe when you have a nice balcony, people will tend to utilise it more. For Decora, it has a glazed-glass façade which allows natural lighting to penetrate," Tan explained.

These two launches come under the Setia 10:90 scheme, where-



Tan: We will continue to do well with our varied range of products.



Artist's impressions of Decora (far left) and Eximia homes.

by purchasers pay only 10% upon signing the Sale and Purchase Agreement and pay the balance 90% only after the completion of the property.

S P Setia had earlier this year launched Edulis and Retusa 3-storey terraced homes and 3-storey linked semi-dee homes in Setia Alam.

"Retusa and Edulis are almost sold out with just a few units left," said Tan.

He noted that these products target mainly first-time homebuyers as well as upgraders.

"Especially for upgraders or buyers with existing properties, they do not have to worry about the payment of the house until the house is com-

pleted. That gives them the time to sell off their old house while waiting for their new home to be completed," said Tan, adding that some of the buyers include those who are already staying in Setia Alam and are looking for a bigger home to accommodate their growing family.

"These two products also suit multi-generational living as we have a comfortable guest room on the ground floor suitable for the elderly in the family," Tan added.

The development is targeted for completion at the end of 2018.

The Setia Alam township is easily accessible via the New Klang Valley Expressway through the Setia Alam link or Jalan Meru and has many amenities nearby such as

Setia City Mall and Setia City Park.

"Setia Alam is a mature township with plenty of amenities. We have our residential units, offices, schools, convention centre and commercial units all in place. Ten years ago, you could buy a property here for RM200,000. Today, the value has appreciated more than 200%," said Tan.

Tan also noted that there will be more similar launches in the future in Setia Alam.

"Next year is expected to be a soft year for the property market. However, S P Setia is confident that we will continue to do well with our varied range of products to cater to our homebuyers' needs," Tan said.



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Lee and the secrets of Desa ParkCity's allure

BY TAN AI LENG

KEPONG: Good design, well-planned infrastructure and facilities, and a large enough population that could create business vibrancy — these are the elements that have made the Desa ParkCity master planned township development in Kepong one of the most desirable addresses in Kuala Lumpur.

“The liveliness of the township, the healthy lifestyle and sustainable elements that it promotes as well as its secure and safe environment are also some of the basic factors that contribute to the success of Desa ParkCity, which was once an active quarry that nobody wanted to be near to,” said Perdana ParkCity Sdn Bhd former CEO Lee Liam Chye during TheEdgeProperty.com Breakfast Chat at the Desa ParkCity clubhouse last Saturday (Nov 5).

Perdana ParkCity — a unit of Sarawak-based Samling Strategic Group — is the developer of the 473-acre award-winning township. Organised by TheEdgeProperty.com, Lee was invited to share the philosophy behind Desa ParkCity township's master plan and its success. Over 100 attendees were at the event. The session was moderated by TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee.

Inspired by a development concept that emphasises open and leisure spaces, which are popular in developed countries, Lee said the vision was to create a township where the public places are filled with people enjoying lively activities, like jogging and cycling or just taking a stroll.

“The master plan of Desa ParkCity as well as its DNA is to invite people to own and use the public place, which is safe and secure,” said the 63-year-old, who recently assumed the role of personal advisor to the group executive chairman. Former executive director Datuk Joseph Lau is now the new CEO of Perdana ParkCity.

Lee cited that the sense of community, identity and belonging are the main reasons that keep drawing people to Desa ParkCity.

To attract people to the public spaces in Desa ParkCity, thus making the township a vibrant place, the developer had created a 43-acre central park, a sports centre and a 150,000 sq ft waterfront commercial hub.

The central park has now become one of the most popular chill-out places in town, including for pet lovers who frequently visit the pet-friendly park.

“We designed it as a pet-friendly park. Surprisingly, 70% of pet owners who visit the park are not Desa ParkCity residents. Some even come from as far as Rawang,” he said.

Indeed, the lively community park is among the main draws for both visitors and homebuyers. However, Lee admitted that as demand for houses increase, Desa ParkCity's housing prices have exceeded most middle-in-



Catch a video of the event at www.theedgeproperty.com



The Breakfast Chat event attracted over 100 attendees.

Lee: The master planning of Desa ParkCity aims to invite people to own and use the public place.

Below: The attendees grabbing the opportunity to take a photo with Lee.



MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com

at young couples or single homebuyers.

“The product will be targeting an untapped market. The project will offer affordable compact apartment units for young couples or single working individuals who are not eligible for the government's affordable home schemes,” he said.

However, he emphasised that affordable homes do not mean low-cost homes. “It's affordable for the market segment that we are serving,” he explained.

According to Lee, the compact units will have a built-up size of about 500 sq ft with choices of one bedroom or two bedrooms.

Lee also sees opportunities arising from an aging population and he is mulling the idea of developing a lifetime community that promotes an age-friendly environment and multi-generational activities.

“Aging people do not want to feel that they are being isolated. We need more facilities in our community public places to encourage their participation in community activities. Desa ParkCity is working towards this direction,” said Lee.

He disclosed that the developer is exploring the development of independent living units that cater to the elderly by offering care and medical services while not isolating them from the multi-generational community.

He concurred that the biggest challenge is public perception of elderly homes or retirement homes. He believes this negative perception will change as the family household size gets smaller.

“Think about this, what if you work overseas but your parents are sick and need someone to take care of them? Wouldn't it be ideal if they are living in a place where their needs are well taken care of?”

“I'm not sure about the market demand now, but as the aging population increases, it will be there soon,” he said.



(From left) Lau, Au and Lee greeting each other before the Breakfast Chat.



Au (left) and Lee at the Breakfast Chat session.



The attendees having a quick chat with Lee after the session.

come earners' affordability. However, this should not deter them from considering to buy a property in Desa ParkCity, he said.

In a high housing price environment, especially for established townships, Lee said the “buy low sell high” theory is no more applicable.

“Focus on the potential capital appreciation rather than the current price. Buyers should then aim to buy high and sell higher!” he emphasised.

He explained that housing prices will continue to rise in tandem with the rise in construction costs and land scarcity, especially in city centres. Although price growth has slowed down recently, it will definitely climb in the next boom period, he added.

Upcoming at Desa ParkCity

In the near term, Desa ParkCity is planning to launch another high-rise residential project which is targeted

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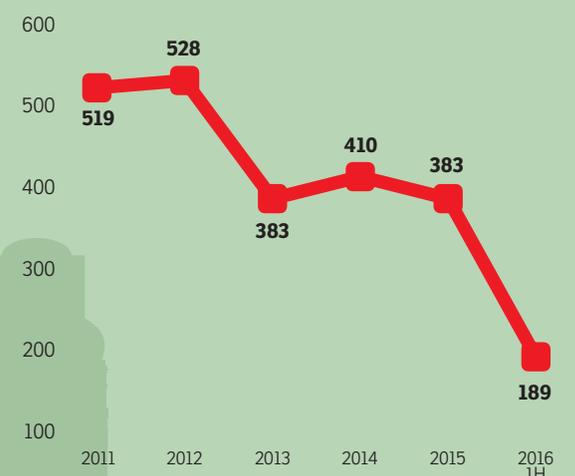
KUALA LUMPUR land prices HOLDING STEADY

BY RACHEL CHEW



Kuala Lumpur land market performance

Kuala Lumpur land transaction volume



Land is a property developer's most important asset as it enables the developer to sustain and grow its business. However, land is a limited resource.

"Land does not give birth to another land. This is the simplest reason that explains the constant rise in land prices especially those in prime areas such as Kuala Lumpur," says CBD Properties (DU) Sdn Bhd senior real estate negotiator Davis Cheng.

As a negotiator specialising in residential land deals in the Ampang area in Kuala Lumpur, Cheng says Kuala Lumpur's land prices have generally been holding up despite the overall property market slowdown since two years ago.

"Prices of vacant residential land in Ampang Hilir, for example, are hovering around the level of RM1,000 psf. However, prices could vary depending on various factors such as the surrounding construction, plot size, location and other factors," Cheng notes.

While prices are holding steady, transactions have slowed significantly since the beginning of this year.

"My team and I closed fewer land deals in 2015 and the situation has become worse this year. We closed even fewer land deals in 2016, and each deal took us a longer time to conclude, mostly because landowners are maintaining their prices while developers are not buying land as aggressively as last year," Cheng explains.

His observation of the Ampang Hilir land market is in line with the overall Kuala Lumpur land market segment performance.

According to data collated by Knight Frank Malaysia, Kuala Lumpur recorded fewer land transactions but the total transacted value was higher in 2015 than 2014. In 2015, there were a total of 383 development land transactions valued at RM6.04 billion compared with 410 transactions with a corresponding value of RM4.22 billion in 2014.

"Despite recording a lower volume of transactions in 2015, the value of transactions was significantly higher by 43.11%," says Knight Frank Malaysia managing director Sarkunan Subramaniam.



“With the current supply and demand mismatch in key property sectors such as the office, retail and serviced apartment or high-end condominium sectors in selected locations within Kuala Lumpur, coupled with restricted approvals to develop new hotels, luxury hotels and office developments, buyers are not buying for immediate developments hence the slowdown in transaction volume,” he says, adding that investors or developers are now buying for landbanking.

Meanwhile, the higher value of transactions is a reflection of the high land prices which have been holding up strong.

“Land is necessary for property development and so many landowners will hold on to their selling plan to maximise their investment,” he says.

However, Sarkunan adds that the land market looks challenging in the short term in line with the overall property market. Nevertheless, he believes there are many good buying opportunities out there.

“There are developers who are actively seeking to increase their landbank but on the other hand there are owners who are looking to sell (land) to pare down debts,” he says.

With the current challenging market environment, price growth will likely be capped in the short term, he offers.

“This is because construction cost continues to remain high while the projected gross development value may be lower due to the current mismatch in supply and demand. All these factors will likely weigh on the decision-making of investors and developers when exploring land purchases,” he says. He adds that investors and developers would need to have “deep pockets” to be able to hold their land during a downturn for future developments when the market picks up.

Limited room for price growth

According to real estate agency One Sunterra Properties executive director Lydia Mun, prices of prime land in Kuala Lumpur city centre are within the range of RM2,000 to RM3,000 psf on average.

KENNY YAP / TheEdgeProperty.com



Sarkunan: The land market looks challenging in the short term in line with the overall property market.



Cheng reminds landowners to be aware that it is a buyers' market now.

“Prices of land on the fringes of the city centre such as in the Kuchai area near Old Klang Road are around RM500 psf while in the Sungai Besi and Chan Sow Lin areas, they are in the range of RM400 to RM450 psf,” Mun shares.

Prices, she said, are still stable mainly attributed to the already high prices recorded over the past few years.

“In addition, the current weak market sentiment for luxury high-end developments in the city centre has somewhat hindered developers from venturing into more of such developments for now, thus lowering the current demand for land in



Mun: Developers and individual buyers are adopting a cautious approach.

the city centre,” Mun notes.

She says developers and individual buyers are adopting a cautious approach and will be evaluating land proposals more stringently.

“They [developers] may opt to wait for vendors to agree with their offer prices instead of committing at vendors’ asking prices,” she shares.

She is also expecting the placid market to persist in 2017. “The current high land price is a restraint to price growth and we expect some price adjustments in the short to medium term.”

Meanwhile, CBD Properties’ Cheng reminds landowners to be aware that it is a buyers’ market now.

“Buyers have more choices and are not rushing to buy. I have seen many landowners refusing to lower their asking prices until they are pressured to do so. They will usually wait until the surrounding land are sold or when they start seeing their site being surrounded by construction work. By that time, the value of the land may be affected. Some land have odd sizes and this will also dampen the price of the plot of land,” he says.

Be it for individuals looking to buy small plots of residential land to build a bungalow or two, or for property developers eyeing larger plots, it is probably time to practise their bargaining skills.

Kuala Lumpur LANDS FOR SALE

on **TheEdgeProperty.com**

as at Nov 4

SOURCE FROM NAPIC + TheEdgeProperty.com



Old Klang Road (Taman Yarl)

Land size 58,706 sq ft (1.3 acres)
Land title Residential
Tenure Freehold
Asking RM10.5 mil (RM179 psf)

Selling points

- Land zoned for low-rise development
- Direct access from main road



Ampang

Land size 19,144 sq ft (0.4 acre)
Land title Residential
Tenure Leasehold
Asking RM9 mil (RM470 psf)

Selling points

- Two adjoining lands, one plot vacant and other with bungalow house
- Located next to Ampang Point Shopping Centre



Old Klang Road

Land size 17,478 sq ft (0.4 acre)
Land title Residential
Tenure Freehold
Asking RM5.8 mil (RM332 psf)

Selling points

- Panoramic view of Kuala Lumpur city
- Close to MidValley Shopping Mall



Jalan Nipah

Land size 296,200 sq ft (6.8 acres)
Land title Residential
Tenure Freehold
Asking RM296 mil (RM1,000 psf)

Selling points

- KLCC view
- Suitable for high-rise development

Kuala Lumpur land transaction value (RM billion)



Jalan Jelatek

Land size 87,120 sq ft (2 acres)
Land title Residential
Tenure Leasehold
Asking RM61.42 mil (RM705 psf)

Selling points

- Frontage of Jalan Jelatek
- Located between station LRT Jelatek and Setiawangsa

THEEDGE Property Excellence Awards 2016

BY LUM KA KAY

The Edge Malaysia Property Excellence Awards 2016 (TEPEA 2016) gala dinner, which was held at the Hilton Kuala Lumpur on Oct 31, saw more than 450 industry players and experts gathering to celebrate the industry's best.

From a simple awards ceremony over lunch in 2003, TEPEA has since grown into an annual, full-fledged black tie gala dinner befitting the occasion which honours and recognises top property developers and exceptional projects in the country.

"We launched the awards in 2003 to recognise the country's top property developers who have shown consistent financial strength and delivered quality products to their customers to be used as a home or as an investment asset.

"The industry is going through a challenging period, there is no doubt about that. But just as good times do not last forever, neither do the bad times. And as the saying goes, when the going gets tough, the tough get going," said The Edge Media Group publisher and group CEO Ho Kay Tat in his speech at the awards night.



Celebrating the property development industry's best

The Edge Malaysia Property Excellence Awards has grown into an annual, full-fledged black tie gala dinner befitting the occasion which honours and recognises top property developers and exceptional projects in the country.

SAM FONG / TheEdgeProperty.com

MOHD IZWAN MOHD NAZAM / TheEdgeProperty.com



S P Setia president and CEO Datuk Khor Chap Jen (second from left) receiving the Top Property Developers Awards trophy from Ho (left), while Au (second from right) and Poh (right) look on.



Ho delivering his welcome speech.

THEEDGE MALAYSIA Top Property Developers Awards 2016

TOP 10

- 1 S P Setia Bhd
- 2 IJM Land Bhd ^(N)
- 3 Sunway Bhd
- 4 Sime Darby Property Bhd ^(N)
- 5 Mah Sing Group Bhd
- 6 Eco World Development Group Bhd
- 7 UOA Development Bhd
- 8 Gamuda Bhd - Property Division ^(N)
- 9 IGB Corp Bhd
- 10 UEM Sunrise Bhd

TOP 11 – 30

- | | |
|------------------------------------|---------------------------------|
| 11 IOI Properties Group Bhd | 21 KSL Holdings Bhd |
| 12 Tropicana Corp Bhd | 22 Wing Tai Malaysia Bhd |
| 13 Eastern & Oriental Bhd | 23 Matrix Concepts Holdings Bhd |
| 14 Paramount Corp Bhd | 24 TA Global Bhd |
| 15 MKH Bhd | 25 Sunsuria Bhd |
| 16 WCT Land Sdn Bhd ^(N) | 26 YTL Land & Development Bhd |
| 17 Selangor Dredging Bhd | 27 Guocoland (Malaysia) Bhd |
| 18 OSK Holdings Bhd | 28 Hua Yang Bhd |
| 19 Glomac Bhd | 29 SHL Consolidated Bhd |
| 20 Malaysian Resources Corp Bhd | 30 I-Bhd |

(N) NON-LISTED PROPERTY DEVELOPER



The top 10 developers of TPDA 2016 with Ho (fifth from left), Au (seventh from left) and Poh (eighth from left).



SHAHRIN YAHYA/THE EDGE



Soam (middle) and Chow (second from right), recipients of The Edge Malaysia Outstanding Property CEO Award, with Ho (left), Au (second from left) and Poh (right).

“Apart from the awards for companies, we also have the personality awards to recognise exceptional leadership and performance — the outstanding real estate entrepreneurs and outstanding professional CEOs.

“Behind the bricks and mortar are real people, the business

owners, the CEOs and their team,” said Ho.

Also on hand to give out the awards were TheEdgeProperty.com managing director and editor-in-chief Au Foong Yee and The Edge Malaysia’s *City & Country* pullout editor Rosalynn Poh.

Team Setia — winner of The Edge Malaysia Top Property Developers Awards 2016.

SP Setia's back on top

TEPEA is anchored by The Edge Malaysia Top Property Developers Awards (TPDA) which saw SP Setia Bhd taking the top spot for the ninth time, bouncing back from fourth and third place in 2015 and 2014, respectively.

Retaining its second place this year was IJM Land Bhd followed by Sunway Bhd which was the No 1 developer last year.

In fourth position was Sime Darby Property Bhd having fallen one spot behind its third place last year. Mah Sing Group Bhd remained at No 5.

Making its debut among the top 10 was Eco World Development Group Bhd at No 6. Making up the top 10 in 2016 were UOA Development Bhd (No 7), Gamuda

Bhd-Property Division (No 8), IGB Corp Bhd (No 9) and UEM Sunrise Bhd (No 10).

UOA Development took home The Best in Quantitative Attributes title (a TPDA sub-award) while the Best in Qualitative Attributes sub-award was won by Sunway.

IJM Corp Bhd group CEO and managing director Datuk Soam Heng Choon and Gamuda Bhd-Property Division managing director Chow Chee Wah were accorded this year’s The Edge Malaysia Outstanding Property CEO Award.

Meanwhile, The Edge Malaysia Outstanding Property Entrepreneur Award was presented to Glomac Bhd’s co-founders — Tan Sri FD Mansor and group executive vice-chairman Datuk Richard Fong Loong Tuck.

A new award at TEPEA 2016, The Edge Malaysia Pioneer Development Award, which recognises innovators in the property industry whose development concepts initiated new trends in the property field, went to Sime Darby Property’s Subang Jaya and Tropicana Corp Bhd’s Tropicana Golf & Country Resort.

“Tropicana Golf & Country Resort has maintained a thriving community of residents, golfers and commercial enterprises up till today since the 1997/98 financial crisis.

“Meanwhile, Subang Jaya is the country’s first mass township development, which enabled thousands from the baby boomer generation to own their first home in the late 1970s and early 1980s,” said Ho in his citations for the winning developments.

Malaysian Resources Corp Bhd’s Kuala Lumpur Sentral CBD, IJM Land’s Seremban 2 and Eastern & Oriental Bhd’s Seri Tanjung Pinang each won The Edge Ma-

laysia Property Development Excellence Award.

SP Setia subsidiary Bandar Setia Alam Sdn Bhd’s Seri Kasturi Apartment in Bandar Setia Alam bagged The Edge Malaysia Affordable Urban Housing Excellence Award while Sime Darby Property Bhd’s SUCI (Phase BA1A) received a special mention.

The Edge Malaysia-PEPS Value Creation Excellence Award, which was created in partnership with the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector (PEPS) to recognise developments that have provided outstanding rewards to their purchasers in terms of capital appreciation, was won by Paramount Property Development Sdn Bhd’s Pangsapuri Kemuning Aman and Sime Darby USJ Development Sdn Bhd’s Avani at Bandar Bukit Raja in the residential category. Metro KL City Sdn Bhd’s Parcel G @ Pelangi Seri Alam and Gamuda Land (Botanic) Sdn Bhd’s Enya, Ambang Botanic 2 each received a merit in the same category. Gamuda Land (Kemuning) Sdn Bhd’s Gamuda Biz Suites also received a merit in the non-residential category.

The Edge Malaysia-PAM Green Excellence Award, which was jointly created with Pertubuhan Arkitek Malaysia (PAM), was won by Sime Darby Ara Damansara Development Sdn Bhd’s Masjid Ara Damansara and Edusar Resources Sdn Bhd’s University College of Technology Sarawak and Technology Park.

TEPEA 2016 was presented by *City & Country*, the weekly property pullout of The Edge Malaysia, and supported by TheEdgeProperty.com. Partners for this year’s event were Jotun Paints Malaysia, USG Boral Malaysia and Volvo Car Malaysia.

S P Setia gears up for more launches in 2017

BY NATALIE KHOO

SP Setia Bhd is back stronger than ever as the No 1 property developer in the country. Having clinched the top spot eight times in The Edge Malaysia Top Property Developers Awards (TPDA) ranking since 2003, it made a comeback and grabbed the top spot once again in 2016, bouncing back from fourth and third placing in 2015 and 2014 respectively.

No other developer has yet to break this record since the inception of the TPDA, which is the anchor award of The Edge Malaysia Property Excellence Awards. The group has its presence in three key economic domains of Malaysia, namely the Klang Valley, Johor Bahru and Penang, besides a project in Sabah. On the international front, they have projects in Vietnam, Australia, Singapore, China and the United Kingdom.

"We are elated to be ranked Malaysia's No 1 property developer. Our victory is attributed to the strong team work that is the hallmark of Setia's culture as well as the breadth of our expertise and experience ranging from eco-townships to integrated developments, niche developments, landed or high-rise residences, and affordable properties," shares S P Setia president and CEO Datuk Khor Chap Jen with TheEdgeProperty.com.

Despite the soft property market, Khor says the group has planned its launches strategically based on the location of each development and the needs of the communities in the surrounding areas.

As demand for mid-range landed properties and affordable housing remains strong in the current challenging environment, the developer has focused on meeting these needs.

"We have our townships which is our bread and butter, to cater to these demands," adds Khor.

"For example, earlier this year, we launched Eco Templer in Selayang as we saw the increased demand for eco-living lifestyle landed properties within the Selayang catchment. Similarly, we'd launched ViiA Residences at KL Eco City in view of the growing demand for integrated urban living.

"Over at Seputeh, we saw the underlying demand for premium high-rise living in this mature neighbourhood and that led to the launch of Setia Sky Seputeh. Sky Seputeh's concept is akin to living in a semi-detached house or bungalow in the sky," Khor explains.

Khor emphasises that in all their

developments, accessibility and sustainability remain the company's top priorities.

"We have and will invest in developing the infrastructure before the residents move in to the development. We had spent RM80 million to build the interchange connecting Setia Eco Hill in Semenyih to the Kajang-Seremban Highway, RM250 million for the Setia Alam-New Klang Valley Expressway (NKVE) highway link connecting Setia Alam to the NKVE and Jalan Meru, Klang.

"At Setia Eco Glades in Cyberjaya, we already have our own dedicated interchange to Lingkaran Putrajaya, which provides quick access to the Maju Expressway and the North-South Expressway Central Link highway. Meanwhile, Aeropod, Setia's maiden project in Sabah will boast four flyovers, which are part of the traffic dispersal scheme built and funded by us," he says.

He adds that S P Setia also constantly strives to deliver products of good quality and on time if not ahead, citing Parque Melbourne, Setia's second project in Melbourne, which will be completed mid this month, two months ahead of schedule.

On top of all that, the developer also takes steps to build and sustain the communities by providing platforms for the townships to grow. Just last week, S P Setia unveiled the new extension to Setia City Convention Centre, which is anticipated to bring additional footfall to the township and add to the vibrancy of the commercial precinct in Setia Alam.

The group also provides assistance to the communities in its townships to establish residents associations, organise communal activities such as festive celebrations, recycling, kids' events and sports throughout the year. It also focuses on providing



An artist's impression of KL Eco City in the evening.



Setia EcoHill 2 is one of S P Setia's latest eco township surrounded by vast landscaping.

amenities such as recreational parks," Khor shares.

This year, S P Setia launched Citizen Setia, an exclusive platform which rewards all the company's existing purchasers with elite lifestyle experiences such as travelling, gardening, musicals and first movie screenings.

"It is our way of engaging with our existing customers and to thank them for their unwavering support," he says.

The group is gearing up for more project launches next year. As at June 30, the group has 29 ongoing projects and 3,805 acres in undeveloped land-bank remaining with an estimated

RM71.5 billion in gross development value.

"At the same time, we recognise that this is an opportune time to replenish our landbank, thus we are aggressively on the lookout for land to acquire both locally and internationally," says Khor.

He adds that the group will continue to launch landed and affordable properties to suit the current market demand. It will also launch niche products for the underserved market in specific locations. The Malaysian market can expect new launches from the Setia Eco series such as Setia Eco Park, Setia Eco Templer and Setia Eco Glades.

It will also be launching Trio by Setia, an integrated development which is located in front of the light rail transit transportation hub in Klang, while over in Melbourne, Australia, it is looking at launching two new projects.

"We believe the property market will continue to be challenging in 2017. However, we are prepared to meet the challenges with strategic product launches that will suit market demand that reflect the underlying interest in good quality products in strategic locations as well as niche projects that cater to the various underserved markets," Khor concludes.

Khor emphasises that in all their developments, accessibility and sustainability remain the company's top priorities.



Setia Sky Seputeh's concept is akin to living in a semi-detached house or bungalow in the sky.



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THEEDGE Property Excellence Awards 2016

BY NATALIE KHOO

Mah Sing Group Bhd is no stranger to The Edge Malaysia Property Excellence Awards (TEPEA), having been ranked among the Top 10 in the Top Property Developers Awards since 2010. From a plastic trading firm in 1965, the group has certainly come a long way into becoming one of the most reputable property developers in the nation with a varied portfolio of residential and commercial developments. This year, Mah Sing maintained its fifth placing in the Top Property Developers Awards 2016 ranking, the anchor award of the TEPEA.

In an e-mail interview with TheEdgeProperty.com, Mah Sing group managing director, Tan Sri Leong Hoy Kum says the group is very honoured to be placed among the Top 10 companies. The award, he says, is a testament to its promise to provide its customers with excellent quality products, prompt delivery and flexible services through their uncompromising commitment towards total customer satisfaction.

“As a market-driven developer, we work towards meeting the needs and demands of our end-users. This is one of the factors that has further built our buyers’ trust and confidence in our brand. This award is also made possible thanks to the passionate and dedicated Mah Sing team who tirelessly contributes time and effort to deliver quality products. The team members are the backbone of the company, and it is thanks to their hard work that the company is successful today,” Leong shares.

Noting that this year has been challenging for the property market, Mah Sing, which has a solid foundation built over 22 years, has ensured that the group has the flexibility to be responsive to market conditions.

“2016 has been a challenging year with the tight lending environment and high loan rejection rate. However, there are also measures taken such as the interest rate cut that lifted sentiments towards 2H2016,” says Leong.

Mah Sing also collaborated with other parties to help first-time homebuyers own a home. “During our Cerrado Residential Suites launch, we collaborated with Bank Simpanan

Nasional to make homes more accessible to young married couples. Couples who are eligible will be entitled up to 100% financing for home loans between RM100,000 and RM500,000. Successful applicants will also receive additional financing of up to 5% of the purchase price for the cost of Mortgage Reducing Term Assurance or Mortgage Reducing Term Takaful,” Leong explains.

“On top of that, we have also collaborated with RAM Credit Information Sdn Bhd (RAMCI) and Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN). RAMCI assisted potential buyers with their credit check, which

An aerial view of the Meridin East township in Pasir Gudang, Johor.

Leong: As a market-driven developer, we work towards meeting the needs and demands of our end-users.

Mah Sing aims to deliver quality products



in line with market demand, we are also actively pursuing sales from our existing projects,” says Leong.

Leong notes that in the upcoming 12 months, it is important to deliver the right product at the right timing to the right market.

“For the coming 12 months, demand will continue to be strong from those who are buying to own or to invest for long-term rental income. Property is still one of the best hedges against inflation and is one of the most preferred asset classes for wealth preservation in Malaysia,” he opines.

In addition, Leong believes the focus on affordable homes for the mass market will continue in 2017.

“Despite the challenging market condition, the group remains confident of delivering sustainable performance for the financial year, supported by a solid track record, established branding and right market positioning, as well as prudent financial discipline and healthy liquidity profile. Furthermore, the group has a strong portfolio of 46 projects of which 13 are completed and the remaining 33 are at various stages to sustain our growth,” Leong adds.

Mah Sing has supported the market’s needs for affordable housing with 89% of the group’s planned residential launches priced below RM1 million, 68% priced below RM700,000 and 50% priced below RM500,000.

“The group will continue to focus on end-user demand for beginner homes, driven by young demographic, continuing new household formation and stable labour market conditions,” Leong concludes.

An artist's impression of D'Sara Sentral.



helped speed up mortgage applications and approvals by end financiers; while PTPTN was able to address buyers’ enquiries on outstanding balances of education loans and loan restructuring alternatives to ease eligibility for mortgage approval,” Leong adds.

Mah Sing’s stable of projects to be launched next year include the Meridin East township in Pasir Gudang with affordable landed homes, indicatively priced from RM350,000; Cerrado Residential Suites Tower C and Tower D, Southville City @ KL South, indicatively priced from RM400,000; the final tower of D’sara Sentral, Sungai Buloh, indicatively priced from RM603,000; the second phase of Caspia, M Residence 2 @ Rawang, indicatively priced from RM743,800; and apartments in M Cahaya, Subang Bestari, indicatively priced below RM500,000.

“While the group carefully times its launches to ensure products are

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Building a sustainable future

The “Global Climate Change” report by the National Aeronautics and Space Administration (Nasa) states that the current global warming trend is very likely human-induced and proceeding at an unprecedented rate. This will cause a breakdown in biodiversity and the natural ecosystem.

“The rising earth temperature will set off a dangerous chain reaction to our ecosystems such as dying coral reefs and melting Arctic/Antarctic ice which could flood and eventually submerge many coastal cities due to rising sea levels,” says Green Building Index Accreditation Panel (GBIAP) chairman Chan Seong Aun.

On the other hand, development advancement seems inevitable, as the growing urban population demands housing, offices, infrastructure and amenities.

Principal of DrTanLM Architect and director of ArchiCentre Sdn Bhd Dr Tan Loke Mun says the global population currently stands at seven billion, and mass migration from rural to urban areas is raising the requirements for new developments.

“The infrastructure of some cities is probably stretched to their limits. This is why buildings and cities need to be ‘reinvented’ to be more sustainable and green,” he propounds.

He acknowledges that consumers are more environmentally-conscious today and more people are choosing homes that are green-certified and energy-efficient.

“Especially when energy, water, transport and other basic utilities have become more costly, people tend to look for ways to cut down these expenses,” says Tan.

The Malaysian Institute of Architects president Mohd Zulhemlee An says the cost of electricity and water in Malaysia may be cheaper compared to neighbouring countries, but this will not last forever.

“Therefore, homebuyers must be educated as to why we have to be environmentally-conscious and make the right purchase decisions,” he adds.

Sustainable design strategies

Zulhemlee says simple passive design strategies can help improve the living environment such as smart interior design and eco-friendly paints or coatings.

One of the most important criteria in the Green Building Index (GBI) rating is the use of low volatile organic compound (VOC) paints and coatings throughout

a building to reduce indoor pollutants. This makes “green paints” the future trend for new or existing buildings.

The use of these “green paints” or low VOC coatings could eliminate potential health hazards and improve indoor living environments, Zulhemlee explains.

Tan says paints and coatings are essential finishes for most types of buildings and is considered a “low-lying fruit item” for building owners or users should they want to live and work in a greener building.

“The cost is not prohibitive and generally it is the lowest-cost item compared with many other green solutions. Thus it is imperative that one should select low VOC paints that are much healthier for internal areas,” he adds.

With its emphasis on innovative coating technologies to meet market needs, Nippon Paint Malaysia has come up with smart, design and health solutions to serve multi-segments of consumers including low-VOC green coatings that have no added mercury and lead. It marks several industry firsts with its low VOC range as they also contain anti-viral properties and formaldehyde abatement abilities.

On external paints and coatings, Tan suggests lighter colours or those with solar reflection and solar heat reduction.

Lowering costs in the long run

“Green buildings not only help reduce energy and water consumption but also in lowering utility expenses,” Tan points out.

Although green buildings might incur higher building cost due to the usage of green materials as well as cost on certification, Tan says the growing awareness and increase in demand for eco-friendly and green products have reduced the cost considerably over the past few years.

“Many who were initially deterred by the early pioneering cost of going green should actually re-visit this exercise. They may be pleasantly surprised by how much more affordable some green technologies and materials have become, such as solar PV (photovoltaics) panels, low VOC paints, double and low-E glazing,” he adds.

Zulhemlee says cost may seem higher in the short term, but in view of the long-term maintenance of the building, the additional cost of going green is an investment that is worth considering.

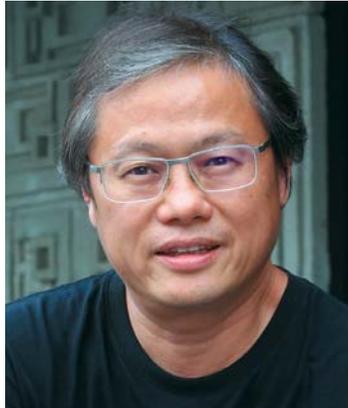
“In the long term, green build-

PATRICK GOH | TheEdgeProperty.com



Zulhemlee: Simple passive strategy can help improve living environment.

SAM FONG | TheEdgeProperty.com



Tan: Green buildings help to reduce energy, water and utility expenses.

MOHD IZWAN MOHD NAZAM | TheEdgeProperty.com



Chan: The number of applications and certifications for Malaysia's GBI keeps increasing.

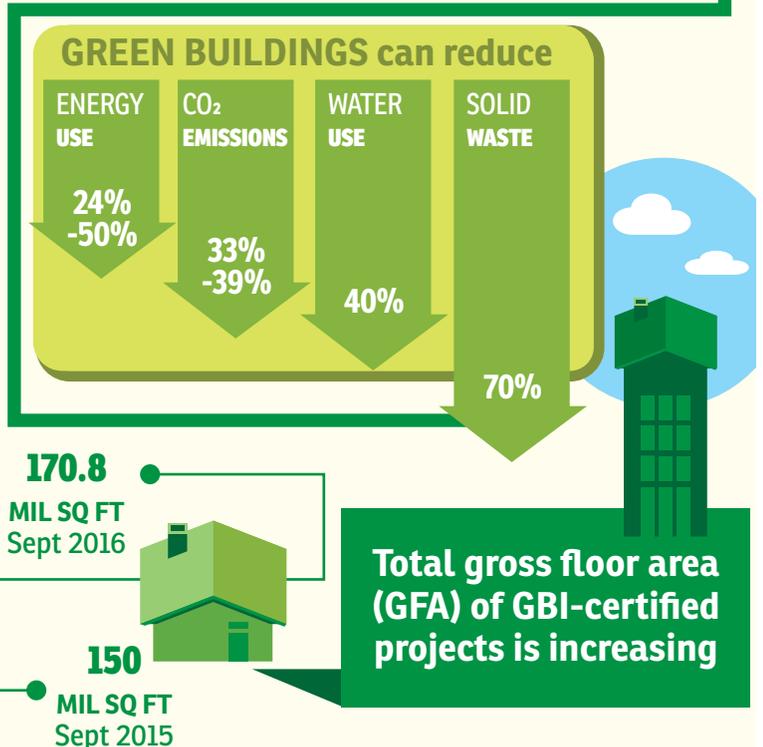
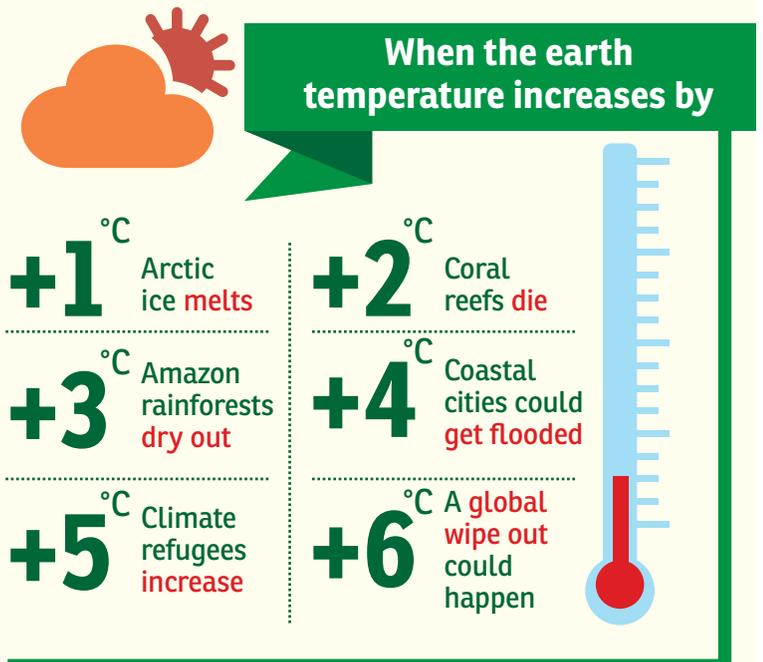
ings will help to conserve and protect the environment for the future generations. That's the main thing,” he says.

In the Malaysian building sector, the experts concur that Malaysia is making good progress in the adoption of green initiatives.

“Even though we started about nine years ago, we have now become one of the leaders in Southeast Asia in the green building movement,” says Zulhemlee.

GBIAP's Chan notes the number of applications and certifications for Malaysia's GBI status has increased over the years.

In the first nine months of 2016, GBIAP has received 758 applica-



More Malaysian property projects are going for GBI

GBI-certified projects by categories

CATEGORIES	TOTAL AS OF SEPT 2016	TOTAL AS OF SEPT 2015
Application	758	689
Certified	367	324

tions from residential, commercial, industrial and township developments, up by 69 cases compared with the same period last year.

Selangor and Kuala Lumpur are the states with the highest applications, totalling 255 and 221 respectively, followed by Penang with 67 cases.

The total number of GBI-certified properties during this period increased to 367 cases, from 324 cases over the same period the previous year.

“Currently, Malaysia has achieved 170.8 million sq ft of green building spaces and the number is increasing every year,” he adds.

Looking forward, Zulhemlee suggests that the concept of “going green” should be extended, for instance, to existing uncertified buildings that could be upgraded to meet the requirements and be certified.

“The objective is to encourage all buildings to adopt green features, even if the client does not apply for certification. The government should take the lead by making it mandatory for all government buildings to be certified green,” he proposes.

Green efforts shouldn't be limited to only the property development or construction sectors. For the sake of our future, every stakeholder including buyers, should also play a part in promoting and adopting environmentally-friendly initiatives.

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